

## Vintage Grove Homeowners Association - Board of Directors - February 12, 2008

Board President Lori Johnson convened the meeting at her home at 7:30pm. Directors present: Johnson, Linda Suite and Steve Shore. Horizon Management Agent Rick Neher was also present.

Directors reviewed the Association's financial statements including the Balance Sheet showing total assets of \$42,604.54; the Income & Expense Statement for the year ended 12-31-07 showing net income of \$2,303.81; the I&E Statement for January 2008, and the current list of delinquent homeowner accounts. Collection strategies were discussed including reimbursing small amounts owed by some neighbors on the list for their efforts on volunteer days. Neher noted some anticipated expenses for 2008 including: roofing repairs on the pool house estimated at \$2,500-\$4,500; painting the pool, estimated at \$3,000 and playground renovation estimated at \$10,000. The Financial Reports were accepted on a motion by Suite, seconded by Johnson.

Several bushes at the entrance died and will be removed soon. Neher will confirm the entry boundaries and seek landscaping solutions.

There was also discussion about when shrubs & trees to act like a yard "fence". Neher will prepare a draft resolution that clarifies the covenants for the Board's review.

The Board approved an architectural request for paint and roof replacement.

The Board discussed maintaining, repairing and/or replacing the playground equipment based on observation plus comments from some VG neighbors about the state of the equipment such as the swings and sandbox. It was suggested that a statement should be developed for distribution to all VGHOA homeowners about playground safety and use. Neher displayed a flyer from one company that has been recommended and estimated that it could take \$25,000 to \$35,000 to fully replace the existing playground. There were questions about whether this would be necessary since it could potentially consume the entire reserve fund. There were ideas about special fundraising that might be conducted to offset the expense of replacement and the possibility of a phased approach to repair & replacement to include using some of the reserve fund with special fundraising. The Board resolved to appoint a special committee of interested VG neighbors to investigate and provide recommendations on how best to proceed. Notice will be posted and a message sent to the group email requesting neighbors to sign up to help with this, hopefully before the annual meeting to be held on Monday, March 24 at 7:00pm, location to be determined.

There will be 2 vacancies on the Board of Directors as the terms of Linda Suite and Lori Johnson will expire in 2008. Notice will be posted and a message sent to the group email requesting interested neighbors to nominate themselves or others for the vacant Board slots to be filled at the annual meeting.

Other topics for the annual meeting will include: follow-up on street parking concerns; a proposed "volunteer voucher" plan to promote involvement by neighbors to help with repairs and maintenance of community assets allowing participants to earn free tickets to the 2008 annual picnic - this initiative is intended to hold down budget expenditures and to help reduce the prospect of future dues increases to meet our budgeted expenses.

Submitted by Steve Shore, Secretary